

**FORTY-NINTH LEGISLATURE  
FIRST SESSION, 2009**

January 28, 2009

Mr. Speaker:

Your **TAXATION AND REVENUE COMMITTEE**, to whom has been referred

**HOUSE BILL 8**

has had it under consideration and reports same with recommendation that it **DO NOT PASS**, but that

**HOUSE TAXATION AND REVENUE COMMITTEE SUBSTITUTE  
FOR HOUSE BILL 8**

**DO PASS**, amended as follows:

1. On page 25, between lines 24 and 25, insert the following new section:

"Section 10. TEMPORARY PROVISION.--For estimated payments due on or before April 15, 2009, pursuant to Section 7-2A-9.1 NMSA 1978, a taxpayer may remit one-eighth of the annual estimated taxes due for the taxable year in lieu of the one-fourth that is required in that section. The remaining one-eighth of the annual estimated taxes due in the first quarter shall be remitted in addition to the taxpayer's second-quarter payment by June 15, 2009."

2. Renumber the succeeding sections accordingly.

Respectfully submitted,

\_\_\_\_\_  
Edward C. Sandoval, Chairman

Adopted \_\_\_\_\_  
(Chief Clerk)

Not Adopted \_\_\_\_\_  
(Chief Clerk)

Date \_\_\_\_\_

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HTRC/HB 8

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The roll call vote was 12 For 4 Against  
Yes: 12  
No: Crook, Gray, Strickler, Taylor  
Excused: None  
Absent: None

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